

# EXHIBIT B

## HARDSHIP APPLICATION

### BERNARD L. MADOFF INVESTMENT SECURITIES LLC. In Liquidation

In order to be considered for the Hardship Program, a copy of which is available at [www.madofftrustee.com](http://www.madofftrustee.com), you must submit this Hardship Application.

Name of Customer(s): **SYLVIA M. SAMUELS**  
Mailing Address: **7635 SOUTHAMPTON TERRACE, Apt. # 307**  
City: **TAMARAC** State: **FLORIDA** Zip: **33321**  
Account Number: **1-S-0494**  
Taxpayer I.D. No. (Social Security No.): \_\_\_\_\_  
Email Address: **NONE** Cellular Phone Number: \_\_\_\_\_  
Have you filed a claim? Yes: ☒ No: ☐  
Do you have an attorney? **YES**  
If yes, provide name and phone number: **STEVEN R. SCHLESINGER, ESQ.**  
**JASPAN SCHLESINGER LLP**  
**300 GARDEN CITY PLAZA**  
**GARDEN CITY, NEW YORK 11530**  
**(516) 746-8000**

Please answer the following questions to aid the Trustee in assessing your application in the space provided below (attach additional pages where necessary to give a complete answer).

Do you own your home ☒ or rent ☐ other ☐  
If you own your home, is there a mortgage? Yes: ☒ No: ☐  
Net equity: \$ **UNKNOWN**  
If yes, is there a foreclosure pending? Yes: ☐ No: ☒  
Do you or your spouse have income from a business or job? Yes: ☐ No: ☒  
If yes, please specify: \$ **N/A** per month  
Do you have other sources of income? Social Security: ☒ Pension: ☒ Checking Account ☐  
Other investments: ☐ (specify bonds, stocks, mutual funds, etc.) \_\_\_\_\_  
Do you own any real estate other than your residence? Yes: ☐ No: ☒  
If yes, please specify: \_\_\_\_\_  
Is there a mortgage on the property? Yes: ☐ No: ☐  
Net equity: \$ \_\_\_\_\_  
Do you have insurance to pay medical expenses? Yes: ☒ No: ☐  
Are you paying medical expenses for a serious illness for you or a dependent? Yes: ☐ No: ☒  
If yes, please specify: \_\_\_\_\_

Are you paying other costs, such as a nursing home or  
assisted care living costs?

Yes: ☐ No: ☒

If yes, please specify: \_\_\_\_\_

Do you have insurance to cover these costs?

Yes: ☐ No: ☐

Do you have life insurance with a cash value?

Yes: ☐ No: ☒

If yes, please specify amount: \_\_\_\_\_

Are you paying education costs for yourself or dependent?

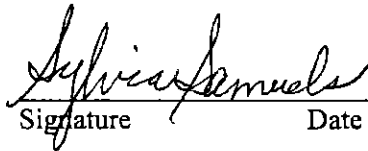
Yes: ☐ No: ☒

If yes, please specify amount: \_\_\_\_\_

Please provide a detailed description of the hardship you are experiencing and include any information not  
listed above that would aid the Trustee in considering your Hardship Application.

**SEE ATTACHED LETTER**

**THE FOREGOING IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.**

 5/14/09  
Signature Date

\_\_\_\_\_  
Signature Date

If ownership of the subject account is shared, all must sign above.

**This Hardship Application must be completed and mailed promptly,  
together with supporting documentation, etc. to:**

Irving H. Picard, Esq.,  
Trustee for Bernard L. Madoff Investment Securities LLC  
Claims Processing Center  
2100 McKinney Ave., Suite 800  
Dallas, TX 75201

**Sylvia M. Samuels**  
7635 Southampton Terrace  
Apt. # 307  
Tamarac, Florida 33321

May 14, 2009

Irving Picard, Esq.  
Trustee for Bernard L. Madoff Investment Securities LLC  
Claims Processing Center  
2100 McKinney Avenue, Suite 800  
Dallas, Texas 75201

**Re: BLMIS Account Number 1-S0494**

Dear Mr. Picard:

I am writing to request that I be considered for the Trustee's Hardship Program with respect to the liquidation of Bernard L. Madoff Investment Securities LLC ("BLMIS") and the protection afforded by the Securities Investor Protection Corporation ("SIPC") for individual investors.

I am 84 years old and I was an individual investor with BLMIS and my account (Acct. No. 1-S0494) was opened by Bernard L. Madoff in 2003. When I invested with Mr. Madoff and BLMIS, I assumed I would have the income from this account available to me so I was able to pay my bills, meet higher medical expenses and bills and have some peace of mind.

I worked until I was 81 years of age. Because I was divorced after 39 years of marriage, I returned to college to get my masters degree. I got a job working as a teacher's assistant for the E.M. Baker School and I worked there for 13 years. In the evenings I took a job with the Board of Cooperative Services teaching English as a second language. I retired from these jobs January 5, 2002.

In order to lower my expenses, at this time I found it necessary to move to Florida. I sold my house in New York and moved to Florida. I worked for three more years as a substitute teacher here in Florida until I was 81. I did this so I could pay my bills and meet my expenses and to try and keep withdrawals from my account with BLMIS low. I always paid the appropriate taxes on my earned income and any monies I received from stock transactions.

My account with BLMIS was my only investment account. It contained my life savings and the funds that I received from the sale of my home in New York back in 2002. I withdrew money from this account as I needed it to pay my expenses. I thought this money was earning

money for me as this was the purpose of my investment. When I questioned the safety of this investment, I was always assured that the money was either in T-Bills or safe companies like Wal-Mart, all in this country.

Since Mr. Madoff's arrest and the loss of my account with BLMIS, I have been struggling to make ends meet. Because I no longer can withdraw money from my account, I do not have enough money to cover the costs of my living expenses and to pay my bills. I have no other source of income besides my pension and social security that I receive monthly. My age, bad economic times and health make it impossible to find work.

Below is a summary of my monthly income and necessary expenses:

- Income: I receive approximately \$687.00 from Social Security and another \$358.41 from my pension with the New York State Teacher's Retirement System.
- Housing: I own the condominium that I live in, and the monthly mortgage payment (including taxes) is \$828.45. I have approximately \$90,856.33 remaining on my mortgage, with 6.875% interest. I originally bought this condominium with a purchase price of approximately \$120,000 with a 20% down payment. Given the current market, I do not believe the house has a value in excess of the mortgage remaining on the property. Also, I have so far been unable to be approved for a mortgage modification. In addition to my mortgage payments, I also need to pay the condominium fees of approximately \$370 per month as well as electricity which is approximately \$40 per month.
- Insurance: I also have to pay condominium insurance and car insurance each month, which costs me approximately \$150. I also have to pay for certain medical insurance not covered by my pension, including a long-term health care insurance that costs me approximately \$79 per month.
- Other Expenses: I also have to pay for groceries and other living expenses which cost me approximately \$200 per month. I also have about \$6,000.00 in credit card debt.


As you can see, the loss of my account with BLMIS due to Mr. Madoff's Ponzi scheme has caused me great hardship as my monthly income does not even cover my basic living expenses.

I have been fortunate enough to have friends and family members who have loaned me money to help pay for my living expenses so that I did not default on my mortgage and so that I had enough money to buy groceries. But, at my age it is nearly impossible to find work and I do not know how I will continue to be able to pay for my expenses unless I receive a recovery from SIPC and I am included in the Hardship Program you have instituted.

Should you need any other additional information from me, please contact my attorney, Steven R. Schlesinger, Esq., Jaspan Schlesinger LLP, 300 Garden City Plaza, Garden City, New York 11530, (516) 746-8000.

This is the money I need in order to survive in my senior years. I would appreciate it if you could consider my situation and settle this matter so I can have the money that I need to live on.

Regards,

  
Sylvia Samuels